

MANAGERIAL EFFECTIVENESS OF HI-TECH FLORICULTURAL UNITS IN TAMIL NADU

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ABSTRACT

The success of an agribusiness depends on the effectiveness of the manager who manages the business. Thus his/her role demands a variety of multiple skills to operate the business. An effective manager tends to examine the internal factors and the external factors in order to understand and improvise the operations of the unit more effectively and efficiently. This study attempts to examine the factors that influence the managerial effectiveness of hi-tech floriculture units in Tamil Nadu. Primary data was collected from growers who perform the lead managerial job on their farms by administering a structured interview schedule designed for the purpose. The managerial effectiveness of hi-tech floricultural units of Tamil Nadu was influenced by risk-bearing ability, planning and organizing capacity, financial, technical and human resource efficiency and other factors.

KEYWORDS: Factors, Managerial Effectiveness, Hi-Tech Floricultural Units & Principal Component Analysis.

Received: Apr 25, 2018; **Accepted:** May 16, 2018; **Published:** May 28, 2018; **Paper Id.:** IJESRJUN201818

INTRODUCTION

Drucker (1974) quoted that “To be effective is the job of the executive”. Most of the problems faced by business firms nowadays are related to managerial problems that occur because of the absence of management skills. From the later periods after liberalization in India, agriculture and allied activities emerged as business type entities with export orientation. The vast availability of natural and human resource engaged in agriculture made on-farm agriculture as a business firm. Floriculture and allied activities were identified as export- oriented agri-business opportunities. These hi-tech floriculture units with high investment need the same management like other business firms. The farmers/growers of these agri-business units are the main management authorities. Every major task is being performed in and out by them. Every achievement and failure of the firms was considered as the manager’s responsibility. A manager always has to administer, manage and improve upon what is already known and existing. But there is another dimension to managerial performance; he also has to be an entrepreneur. He has to redirect resources from areas of low or diminishing returns to areas of high or increasing returns. His administrative job is to optimize the yield from the individual labor, land or production source, facilities and mainly the available resources.

Objective of Study

The main objective of the study is to identify the factors influence the managerial effectiveness of hi-tech floricultural units.

REVIEW OF LITERATURE

Drucker (1974) highlighted the importance of managerial effectiveness very aptly and said, “Even the most efficient businesses cannot survive, let alone succeed, if it is efficient in doing the wrong things, that is, if it lacks effectiveness”. Effectiveness is the foundation of success. Efficiency is a minimum condition for survival after success has been achieved.

England et. al,(1974) in their study addressed themselves to the value patterns managers in different countries including India. They found that Indian managers are characterized by a High degree of moralistic orientation, High relevance placed on political values. Value-oriented personality goals and status orientation

Burgoyne (1976) stated that the manager’s major objective is to achieve organizational goals. In other words, there is a strong emphasis on performance. Typically, managerial performance has been discussed in terms of efficiency and effectiveness. Efficiency is a concept based on the physical and engineering sciences and concerns the relationship between „inputs” and „outputs”. In the organizations, the inputs are the human, physical, and financial resources available to the manager. Efficient managers achieve high levels of output (goal accomplishment) with a given base of input. When managers are able to minimize the cost of the resources used to attain goals, and still attain the goals, they are functioning efficiently. Effectiveness is the degree to which the goals of an organization are met. In essence, effective managers have selected the correct approaches, and therefore, have achieved their goals. It is necessary that a manager needs to be both effective and efficient in his job.

Bansal (1982) investigated some correlates of managerial performance in the model of Lewin’s Field Theory. He correlates that the managers wanted smooth communication, better coordination, and responsibility coupled with authority and feedback.

Kotter (1982) investigated power dependence and exercise of management to achieve the ends of the enterprise, concluded that effectiveness is not at all a short-term affair.

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Mohan (1985) opined that numerous researchers have investigated the concept of managerial effectiveness over the years. The dictionary definition of effectiveness is in terms of results or consequences, bringing about effects in relation to purpose and giving validity to particular activities.

Balaraman (1989) defined managerial effectiveness in behavioral terms which evaluated managers on select job oriented criteria such as communication, cost awareness, a delegation of work, labor relations, planning, and scheduling, securing interdepartmental cooperation, training subordinates and utilization of capacity.

Anne and Susan (1994) reported that managers can attain managerial effectiveness through adaptive self-regulation. Such regulations require that managers set goals, monitor their behavior in the light of the goals, self-evaluate and reward or punish themselves accordingly.

Misumi (1989) and Misumi& Peterson (1985) identified the ideal manager in Japan, in terms of both performance and maintenance orientations. A manager leads the group towards goal attainment and preserve the social stability.

METHODOLOGY

The Ooty taluk of Nilgiris District, Kodaikanal taluk of Dindigul district and Hosur taluk of Krishnagiri district were selected for the study due to the presence of Hi-tech cut flower units. For the study, 100 growers were randomly selected from the Hi-tech units growing carnation under protected cultivation. 40 growers from The Nilgiris, 40 growers from Kodaikanal and 20 growers from Krishnagiri District resulting in a total size of 100 farmers.

The primary data for the study was obtained from the managers of the unit through personal interview method with the help of a pre-tested structured schedule. The survey was undertaken during February to May of 2017.

A five-point Likert scale was used in the questionnaire carrying 45 statements pertaining to various factors representing managerial effectiveness and the respondents were asked to give scores according to their importance and their perceptions. They were scored 5 to 1 from most important to least important. The 45 statements with scores were used in identifying the factors favoring managerial effectiveness.

Factor Analysis

Factor analysis enables to analyze the structure of the interrelationships among a large number of variables by defining a set of variables that are highly interrelated known as factors. The objective is to find a way of condensing the information into a smaller set of variables which can account for covariance among a larger set of observed variables with a minimal loss of information.

Factor analysis can simultaneously manage many variables compensate for random error and invalidity and disentangle complex interrelationships into their major and distinct regularities.

Factor analysis technique can achieve their purposes from either an exploratory or confirmatory perspective. The exploratory analysis does not set any prior constants on the estimation of the components to be extracted. The data of 100 firms with 45 variables was fed on SPSS17.0 software for factor analysis.

Extraction of Factors

The data was subject to an exploratory factor analysis using principal component analysis as the extraction method using varimax rotation.

The Eigenvalues criterion and screen test criterion was used to determine the initial number of factors to be retained. The factor having Eigenvalue more than one is very important for analysis. 13 factors were extracted after the process with Eigenvalues more than one explained 96.9% of the total variance.

The variables used in the study, factor loadings and results of the factor analysis shown in the Table.

Factor I: Risk Bearing Ability

This factor explains 10.53 per cent (rotation sum of squared loading) of the variance contains 8.39 variance.

This indicates a well internal consistency among the variables of the factor. All the variables included in this factor are related to the risk bearing ability of the grower engaged in hi-tech flower cultivation. Since this hi-tech cut flower industry was found as an emerging industry with exportoriented market the chances of risks and uncertainties were there in the business. So naturally, a person with risk bearing and challenging attitude only can sustain in this business or

farming. The risk-bearing ability and challenges in facing the opportunities were found as a prime factor determining the managerial effectiveness of cut flower growers.

Factor II: Planning and Organizing Capacity

This factor represents 9.09 per cent (rotation sum of squared loading) of variance which contains 5.5 variances.

This shows the work planning and organizing capacity of the grower in the hi-tech cultivation of cut flowers. Proper planning and organizing the functions was found as the second important factor in this group of extracted variables which was represented by more than 5 variables. Planning the work prior to the action and organizing the things needed for the work done are the major qualities needed for an effective manager, where these two functions planning and organizing are the major components of management in any type of business or activity.

Factor III: Financial, Technical and Human Resource Efficiency

This factor represents 9.06 per cent (rotation sum of squared loading) of variance which contains 4.79 total variances.

This factor represents the financial, technical and human resource use efficiency ability of the growers in hi-tech flower cultivation. The grower should have the ability to fulfill his financial needs regarding cultivation aspects at any time. So he should be financially viable and have the resources to fulfill his needs. The financial stability of the grower plays a major role in hi-tech farming since it engaged with cost enhanced and effective operations.

The technical knowledge regarding cut flower cultivation plays a major role since this technology of hi-tech cultivation was emerged in the recent periods and the application of technical knowledge in the field operations precisely was found as a must needed quality of an effective grower. Simply having technical knowledge only won't lead to efficient farming rather on field application practically. So the grower should be an efficient person in field activities.

The ability of the person in arranging and availing the human resource during the farm operations was found as another major factor in effective management. The proper control and monitoring of labors during working hours and assigning works for them prior to the execution and monitoring them was found as an important criterion of an effective manager in this study.

So the ability of the grower in arranging these above resources and effective usage of these resources are found as another important factor in defining his or her managerial effectiveness in hi-tech cultivation.

Factor IV: Communication and Interaction Level

This factor represents 8.0 per cent (rotation sum of squared loading) of variance which contains 4.34 total variance.

This shows the communication and interaction capacity of the manager or grower with the other stakeholders inside and outside the business. In this hi-tech cultivation business, the interacting tendency and communication ability of the person with other growers and institutional persons was very important for achieving many attributes of business successfully. He or she should communicate effectively with the fellow growers outside the firm and his or her own labor's during farm operations to assist their works and for its efficient completion of the activities.

Factor V: Delegation of Authorities

This factor represents 7.96per cent (rotation sum of squared loading) of variance which contains 3.85 total variances.

This factor comprises of the variables in relation with a delegation of authorities to the subordinates. An effective manager as a whole can't manage all activities in the business or any function to which he should have an ability to delegate his or her responsibilities to an efficient subordinate in his or her absence. So in case of hi-tech farming, an effective grower as a manager of the firm should have the capacity to delegate the work or authorities to a right person on time was found as another important factor defining his or her managerial effectiveness. The subordinate selection based on the availability of resource person in the firm may be an efficient labor of the firm or a person from his family taking part in the farm operations as a family labor.

Factor VI: Motivation and Inspiration Behavior

This factor represents 7.71per cent (rotation sum of squared loading) of variance which contains 3.37 total variance.

This factor defined by the variables of motivation and inspiration behavior of the manager. Motivation as a whole both by self and others found the basic quality of a manager cum leader to achieve his or her goals. In this context, the motivating and inspiring behavior and activities of the grower among his labors and stakeholders regarding their work and contributions to the firm plays a major role in enhancing the overall performance of the firm in achieving its goals. The way of motivation through remunerations and regards in any form will effectively increase the output from them through their performance in further actions. This variable affects the overall managerial effectiveness of the firm or grower in hi-tech cultivation.

Factor VII: Control and Monitoring

This factor represents 7.30per cent (rotation sum of squared loading) of variance which contains 2.92 total variances.

This factor describes the control and monitoring behavior of the manager. An effective manager should be a person with locus of control and be monitoring the functions of the firm and workers in it. In this context, the control of the firm should be with the grower and he knows each and every things happening inside the firm and he should monitor each and every function and operation done in the firm by the labors for effective management. He should be a person with locus of control with an ability to control his own activities in such a way as a personality with the attitude towards him on others and vice versa.

Factor VIII: Conflict Management

This factor represents 6.54per cent (rotation sum of squared loading) of variance which contains 2.45 total variance.

This factor represents the abilities and competitive advantages of the grower in conflict management and relationship maintenance with others. Conflicts are common and handled with care to maintain a good relationship with other stakeholders outside the firm and labors inside the firm. The grower should be a capable person to resolve the

conflicts made within the firm among the labors in time to prevent the unnecessary work loss. Conflicts between stakeholders are common in a business since the chain of movement of flowers involves many persons and many processes. The conflicts regarding production happen inside the firm and regarding marketing happen outside the firm. Production conflicts were comparatively manageable inside the firm in short period of time. But the conflicts with stakeholders regarding monetary transactions and cartels happening would affect the business to some extent. So an effective manager should be a person having the good rapport with the stakeholders and he should be able to prevent without any conflicts by maintaining a healthy relationship with others in terms of business.

Factor IX: Personality and Orientation

This factor represents 6.42 per cent (rotation sum of squared loading) of variance which contains 2.29 total variance.

This factor represents the personality and orientation of the person towards the goal and its achievement. The individual personality of the manager/grower was found as an important factor in his or her managerial effectiveness. Many of the studies evaluated the managerial effectiveness with a personality of the manager itself. In this study also the orientation of the personality in making and handling the task was found as a key factor to define his managerial effectiveness. The statements which defined the personality were the variables to define this factor and the responses of growers regarding action on the firm in achieving goals were used to assess his personality.

Factor X: Assessment of Business and Environment

This factor represents 6.39per cent (rotation sum of squared loading) of variance which contains 1.85 total variances.

This factor depicts the assessment of nature of the business and its environment. The capability of the person in analyzing the business and its nature and environmental factors influencing the business like social, economic and political factors were the desired qualities of a good manager. In this study, the grower should first understand the nature of the business and analyze the business situation by comparing with the other growers in same and remote locations relation with the hi-tech farming. He should analyze with a SWOT analysis before startup of the business. In that relation, he has to study the demographic, social, economic and political factor relation with the hi-tech cut flower farming business.

A grower who compromises these characters and activities only be an effective manager in hi-tech farming.

Factor XI: Product Quality and Perception

This factor represents 6.24per cent (rotation sum of squared loading) of variance which contains 1.45 total variance.

This factor shows the variables related with product quality and perception of the grower regarding quality. As we all know agricultural and horticultural products were not branded and the market name for the products was deprived from the producer's cultivation expertise and the quality in production. In the same case in hi-tech flower cultivation also the quality of the flower and its attributes were defined as the branding phenomenon such that color of flower, petal blossom, stalk length and rigidity and keeping the quality. The growers should keenly concentrate on these attributes while cultivation and harvest. Proper packing and good transportation leads to better quality and keeping time. This quality maintenance was one of the driving factors in managerial effectiveness on hi-tech flower cultivation.

Factor XII: Team Work and Technical Support

This factor represents 5.912 per cent (rotation sum of squared loading) of variance which contains 1.31 total variance.

This factor was derived from the variables showing teamwork within the firms and technical support between them. In case of hi-tech cut flower cultivation, the firms were located in particular hub or clusters like locations where the growers were practicing similar cultivation procedures and marketing strategies. The need for teamwork within the firms located nearby and the communication along with relationship on other locations leads to transfer of information regarding technical and marketing. This will enhance the effectiveness of production and marketing of the cut flowers. The formation of associations and sharing of information regarding cut flowers production and marketing was found as mutual benefits for the firms.

Factor XIII: Self Actualization and Evaluation

This factor represents 5.791 per cent (rotation sum of squared loading) of variance which contains 1.21 total variance.

The last factor identified on the extraction of variables was self-actualization and evaluation of errors. An effective manager should be a person with internal capabilities to address his errors and correct his mistakes in management. In this context, the most of the growers were found as beginners and have minimum experience with cut flower cultivation. So many errors were found and redressed on due course during the past years. Many of firms went as sick firms due to these issues of improper management in the study area. Hence this factor was quoted as an important factor to define the managerial effectiveness of grower.

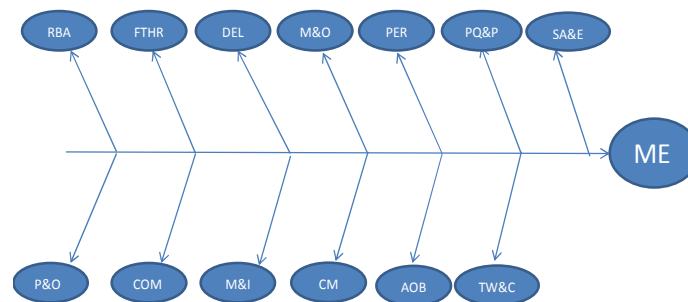


Figure 1: Fish Bone Diagram Showing Factors Favoring Managerial Effectiveness of Hi-Tech Cut Flower Growers

RBA- Risk bearing ability, **P&O**-Planning and organizing, **FTHR**-Financial, technical and Human resource efficiency, **COM**-Communication, **DEL**- Delegation of authorities, **M&I**-Motivation and inspiration, **M&O**-Monitoring and Control, **CM**-Conflict management, **PER**-Personality, **AOB**-Assessment of Business environment, **PQ&P**-Product quality, **TW&C**- Teamwork and coordination, **SA&E**- Self-actualization and Evaluation

CONCLUSIONS

The factor analysis approach done by Principal Component analysis with vari max rotation in analyzing and reduction of data variables to find the factors favoring managerial effectiveness Hi-tech floricultural units has extracted the following factors: Risk bearing ability of the grower, Planning and organizing capacity of him in farming, efficiency in

using his available and outsourced financial, technical and Human resources in an effective manner, Communication ability within and outside the firm, Delegation of authorities to subordinates, Motivating and inspiring his labours and peer growers, Monitoring and Controlling the unit's cultivation practices, managing the conflicts inside and outside the firm, His own Personality and attitude, Assessment of Business environment, Product quality and importance level given for it, Teamwork and coordination within and outside the firm and finally Self-actualization and Evaluation of his own errors and redressal. These factors represent 96.9% of the total loadings and they show the maximum representation of factors with variance. These factors should be given top most priority to achieve the higher level of effectiveness in management.

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Table 1: Rotated Component Matrix of Factors that Favor Managerial Effectiveness

	Component Matrix ^a												
	Component												
	1	2	3	4	5	6	7	8	9	10	11	12	13
VAR00001	.646	-.054	-.262	-.086	-.496	.020	.008	-1.702E-5	.191	.274	-.071	.171	.153
VAR00002	.559	.119	.020	.568	.110	-.323	.026	.272	.248	-.091	.031	.058	.289
VAR00003	.615	-.132	-.295	.308	-.247	.341	-.048	.208	.037	.170	-.097	.333	-.072
VAR00004	-.437	.184	.127	.224	.413	-.033	-.343	.560	-.159	.177	-.164	.130	.023
VAR00005	.603	-.024	.131	.062	.499	-.082	-.297	-.288	.106	-.179	.182	.029	.228
VAR00006	.352	-.222	-.107	-.246	.591	.153	.512	.030	.178	-.030	-.046	-.034	-.250
VAR00007	-.694	.282	-.028	.003	.226	-.024	.362	.181	-.044	-.119	-.216	.220	.326
VAR00008	.487	.100	.277	.444	.366	.014	-.241	-.086	-.244	-.003	-.064	.094	-.232
VAR00009	.221	.220	-.061	-.058	.228	-.339	.703	-.271	-.027	.187	.079	.308	-.051
VAR00010	-.057	.524	-.593	-.055	-.157	.129	.204	-.075	-.455	-.191	-.071	.092	.110
VAR00011	.238	.086	.749	-.315	-.125	.296	.113	.118	.063	.192	.242	-.167	.104
VAR00012	-.411	-.202	.052	.124	-.156	.819	.181	-.066	.145	-.060	-.067	-.083	.005
VAR00013	-.546	.221	-.351	-.169	.188	.113	-.125	.209	.224	-.432	-.150	.007	.295
VAR00014	.337	.269	-.334	.381	-.241	-.251	-.265	.136	.430	-.104	-.088	-.270	-.233
VAR00015	.053	-.455	.366	-.016	-.100	.111	.057	.542	-.413	-.169	.271	.201	-.009
VAR00016	-.288	.526	-.097	.465	.161	-.266	.144	.155	.315	.211	-.105	-.033	-.148
VAR00017	.068	.415	-.253	-.011	.254	.460	.514	.173	.327	-.245	.009	.043	-.104
VAR00018	-.133	-.136	.275	.111	-.538	-.091	.212	.306	.450	-.140	.064	.226	-.346
VAR00019	-.415	-.104	.525	.542	-.219	-.041	-.135	-.226	-.088	-.118	-.236	.093	-.013
VAR00020	.399	-.390	.178	.269	-.219	-.232	.235	.240	.360	.230	.052	-.256	.337
VAR00021	-.191	-.053	.165	.698	.318	.187	.337	-.211	.073	-.230	.005	-.252	-.163
VAR00022	-.575	-.233	-.245	.151	-.320	-.351	.085	.082	.066	.256	.122	.156	-.202
VAR00023	.178	.061	-.037	-.007	.196	.676	-.510	-.041	.312	.129	-.230	.098	.078
VAR00024	-.416	.481	.158	-.018	-.424	.298	-.062	.204	.159	-.045	.421	.188	.106
VAR00025	-.063	-.764	-.311	-.170	.068	.255	-.420	.121	.051	.016	.093	-.068	-.074
VAR00026	-.294	-.149	-.042	-.603	.157	.199	.169	.099	.506	.230	-.170	-.209	-.022
VAR00027	-.276	-.079	.501	-.417	-.096	.086	-.050	-.598	.181	-.085	-.195	.111	-.098
VAR00028	.675	-.459	.103	-.393	.110	-.168	.142	.086	.105	-.218	-.186	.067	.000
VAR00029	.137	.690	-.195	-.181	-.223	.071	-.232	-.232	.293	-.091	.084	.403	.011
VAR00030	.257	.449	-.158	-.065	.527	.201	-.109	.231	.033	.325	.373	.022	-.150
VAR00031	.382	.208	-.335	-.569	-.126	-.315	.132	.041	-.187	.221	-.388	.002	-.073
VAR00032	.171	.039	.499	.500	-.246	.010	.261	-.362	.169	.295	-.017	.011	.295
VAR00033	.091	.362	.803	.163	.219	-.085	-.046	.092	.100	-.227	-.060	.131	-.080
VAR00034	-.535	-.563	-.298	-.162	-.065	-.253	.202	.119	.143	-.118	.102	.053	.287
VAR00035	-.140	.296	.363	-.434	.545	-.214	-.112	.102	.020	.412	.173	-.025	.065
VAR00036	.665	.409	.099	-.028	-.207	.381	.197	.113	-.208	-.069	.082	-.276	.036
VAR00037	.521	-.534	-.155	.258	.368	.166	-.150	.180	.141	-.018	-.224	.207	.116
VAR00038	.225	.254	-.535	.032	.092	-.416	-.211	-.129	.255	-.357	.327	-.092	-.058
VAR00039	-.176	-.530	-.309	.329	.196	.422	.365	-.089	-.089	.114	.208	.227	-.071
VAR00040	.270	.551	.529	-.450	-.034	.075	.044	.141	.122	-.129	-.096	.125	.038
VAR00041	.147	.540	-.146	.106	-.553	.263	.035	.275	-.258	.083	-.179	-.279	-.048

Table 1: Contd.,													
VAR00042	-.938	.132	-.025	-.017	.148	-.023	.032	-.011	.000	-.090	.147	-.203	.063
VAR00043	.720	-.226	.022	-.352	-.269	.043	-.035	-.183	.018	-.288	.279	.005	-.014
VAR00044	-.755	-.202	.284	-.271	-.165	-.152	-.283	.079	.192	.029	.000	.092	-.192
VAR00045	-.356	.190	-.445	.211	.025	.252	-.195	-.473	.095	.351	.155	.041	.105

Extraction Method: Principal Component Analysis.

a. 13 components extracted.

Component Matrixa

Table 2a: Total Variance Explained Table of Factors Favoring Managerial Effectiveness

Total Variance Explained			
Component	Initial Eigen Values		
	Total	% of Variance	Cumulative %
1	8.386	18.636	
2	5.449	12.108	
3	4.783	10.628	
4	4.339	9.643	
5	3.846	8.547	
6	3.370	7.489	
7	2.917	6.482	
8	2.451	5.447	
9	2.293	5.095	
10	1.834	4.076	
11	1.447	3.215	
12	1.305	2.899	
13	1.207	2.681	
14	.771	1.714	98.661
15	.210	.467	99.127
16	.193	.428	99.556
17	.078	.173	99.729
18	.047	.105	99.834
19	.033	.074	99.908
20	.025	.056	99.964
21	.016	.036	100.000
22	2.849E-15	6.332E-15	100.000
23	1.967E-15	4.371E-15	100.000
24	1.747E-15	3.882E-15	100.000
25	1.478E-15	3.284E-15	100.000
26	1.245E-15	2.767E-15	100.000
27	1.054E-15	2.343E-15	100.000
28	9.246E-16	2.055E-15	100.000
29	6.610E-16	1.469E-15	100.000
30	6.031E-16	1.340E-15	100.000
31	4.449E-16	9.887E-16	100.000
32	3.233E-16	7.183E-16	100.000
33	2.695E-16	5.989E-16	100.000

Table 2: Contd.,			
34	9.297E-17	2.066E-16	100.000
35	4.017E-18	8.926E-18	100.000
36	-2.987E-16	-6.638E-16	100.000
37	-6.616E-16	-1.470E-15	100.000
38	-9.233E-16	-2.052E-15	100.000
39	-9.833E-16	-2.185E-15	100.000
40	-1.111E-15	-2.468E-15	100.000
41	-1.419E-15	-3.153E-15	100.000
42	-1.814E-15	-4.030E-15	100.000
43	-1.939E-15	-4.309E-15	100.000
44	-2.452E-15	-5.450E-15	100.000
45	-2.478E-15	-5.507E-15	100.000

Extraction Method: Principal Component Analysis.
Total Variance Explained

Table 2b:

Component	Initial Eigen Values	Extraction Sums of Squared Loadings		
	Cumulative %	Total	% of Variance	Cumulative %
1	18.636	8.386	18.636	18.636
2	30.744	5.449	12.108	30.744
3	41.372	4.783	10.628	41.372
4	51.015	4.339	9.643	51.015
5	59.561	3.846	8.547	59.561
6	67.050	3.370	7.489	67.050
7	73.532	2.917	6.482	73.532
8	78.980	2.451	5.447	78.980
9	84.075	2.293	5.095	84.075
10	88.150	1.834	4.076	88.150
11	91.365	1.447	3.215	91.365
12	94.265	1.305	2.899	94.265
13	96.946	1.207	2.681	96.946

Table 2c: Extraction Method: Principal Component Analysis

Total Variance Explained			
Component	Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %
1	4.742	10.538	10.538
2	4.094	9.099	19.637
3	4.076	9.058	28.695
4	3.601	8.001	36.696
5	3.582	7.960	44.656
6	3.468	7.707	52.363
7	3.284	7.297	59.660
8	2.942	6.537	66.197

Table 2c: Contd.,			
9	2.891	6.424	72.621
10	2.874	6.386	79.007
11	2.806	6.236	85.244
12	2.660	5.912	91.155
13	2.606	5.791	96.946

Extraction Method: Principal Component Analysis.

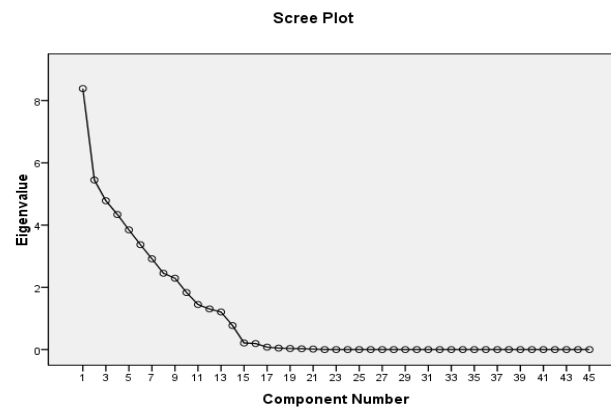


Figure 2: Screen Plot Diagram Showing the Extracted Factors with Eigen Values